

**FULLY LEASED  
INVESTMENT OPPORTUNITY**



**📍 905 E COLBY ST  
WHITEHALL, MI 49461**

Lakeshore Medical Building for Sale

- Fully leased & occupied by Trinity Health
- Rare opportunity to acquire a long-term credit tenant in a stand-alone facility
- Excellent location in the center of town
- The building has been well maintained
- Good location; less than 1 mile to US-31



**LISTING AGENT:**

**STUART J. KINGMA, SIOR**  
O: 616.575.7022 | C: 616.581.5000  
skingma@naiwwm.com

**STAY CONNECTED**



naiwwm.com  
616.776.0100

## PROPERTY INFORMATION

<b>Location:</b>	US-31 to exit 128. Head west 0.9 miles to destination which is located on the SE corner of E Colby and Hall Street.
<b>Total Building Size:</b>	15,846 SF
<b>Acreage:</b>	2.1 acres
<b>Construction:</b>	Masonry (Brick or Decorative Brick)
<b>Roof:</b>	Gabled roof covered with asphalt shingles
<b>Basement:</b>	4,455 SF (excluded from GBA) unfinished and used for mechanicals and storage
<b>Lighting:</b>	Fluorescent
<b>HVAC:</b>	Gas forced air furnaces and central air-conditioning
<b>Power:</b>	240v; 400 amps; 3 phase
<b>Standby Generator:</b>	Yes
<b>Parking:</b>	On-site, paved surface lot
<b>Land to Bldg Ratio:</b>	5.84 to 1
<b>Zoning:</b>	Commercial B-1 General Business District



### 905 E COLBY STREET

The property located at 905 E Colby Street is presently occupied by Trinity Health as a Tenant under a long-term Lease Agreement.

The original Lease was executed on September 1, 2008. The Tenant has exercised multiple options to renew the lease and is presently in its first of three additional 5-year renewal periods. There currently remains 3.5 years of the lease term under the first option. The Tenant has two additional periods (of 5 years) to further extend the lease term under previously negotiated renewal terms with Rent increasing 10%.

The facility currently houses Trinity Health Medical Group, Primary Care, Urgent Care and Health labs.

The facility has been well maintained and is easy to access given its location in the center of the Whitehall Community.

We obtained the information in this document from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty, or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include future projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

# INVESTMENT OVERVIEW

## INVESTMENT INFORMATION

Price	\$2,695,000.00
Price/SF	\$170.07
Total Rental SF	15,846
Effective Gross Income	\$289,437.00
Less Base Year RE Tax	(37,825.00)
Net Operating Income	\$251,612.00
Cap Rate	9.3%
Cash On Cash (Year 1)	10.7%
Occupancy	100%



Revenue:	\$23.9 Billion (FY24 Annual Audited Financial Statements)
Employed:	+/- 9,300 Physicians & Clinicians
Affiliated Physicians:	29,000
Colleagues:	127,000
Geographic Reach:	26 States
Acute Care Hospitals:	93
Credit Rating:	AA- (S&P global Ratings)

Trinity Health Credit Group (Trinity Health) is a major not-for-profit, faith-based healthcare system.

In April 2022, Mercy Health across West Michigan changed its name and branding to Trinity Health. (Mercy Health has been a member of Trinity Health, a nationwide Catholic health system, for more than 20 years.) With locations throughout Michigan and in 25 other states, this new brand brought together the national recognition of Trinity Health with more than a century of local community-based patient care, teaching, research and services.

In 2022, all Mercy Health facilities transitioned to the Trinity Health brand. The new hospital names in West Michigan are Trinity Health Muskegon, Trinity Health Shelby, Trinity Health Grand Haven and Trinity Health Grand Rapids. Physician offices are named Trinity Health Medical Group West Michigan (formerly Mercy Health Physician Partners).

For the Muskegon community, this historic brand change means more access to doctors, research, clinical trials, leading technology and care options for every stage of life.

<https://www.trinity-health.org/about-us/facts-and-figures-financial-strength>

# SALE OVERVIEW

## SALE INFORMATION

Price:	\$2,695,000.00
Per SF:	\$170.07
Municipality:	City of Whitehall
PPN:	22-270-000-003-00 contains the building and majority of the parking 22-270-000-0013-10 sits adjacent (address 201 Hall St.) contains the remainder of the parking
SEV:	\$817,700.00
Taxable Value:	\$817,700.00
Summer Taxes (2024):	\$24,220.72
Winter Taxes (2024):	\$29,246.98
Total Taxes:	\$53,467.70
Present Use:	Medical
Terms:	Cash/Conventional
Possession:	At Close



## LEGAL DESCRIPTION

W-0763 CITY OF WHITEHALL M S Green's SUB'D LOT 13 & E 15 FT OF LOT 14 EXC S 135 FT TH'OF.; and  
W-763-A CITY OF WHITEHALL M S GREEN'S SUB'D 135 FT OF LOT 13 & S 135 FT OF E 15 OF LOT 14

## OFFICE INFORMATION

Medical Office SF:	15,846 SF
HVAC:	Yes
Air Conditioning:	Yes
Sprinklered:	Yes
Ceiling Height:	8' - 10'
Lighting:	Fluorescent
Private Rooms:	Abundant
Restrooms:	8
Kitchen/Break Room:	Yes
Security System:	Yes

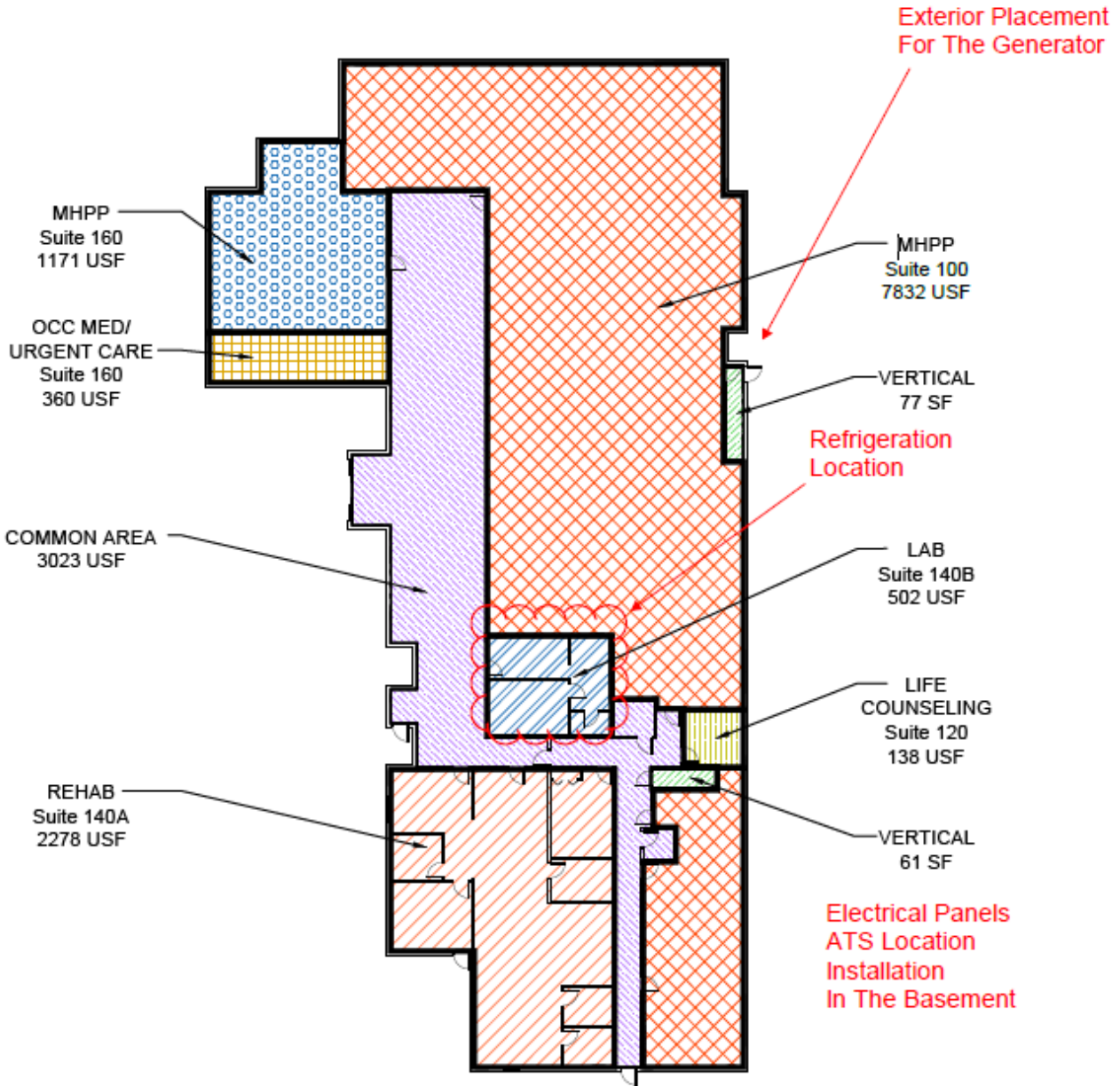




## UTILITIES

Electric:	Consumers Energy
Telephone:	Choice
Natural Gas:	DTE Energy
Sanitary Sewer:	Whitehall Public Works
Storm Sewer:	Whitehall Public Works
Water:	Whitehall Public Works



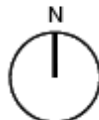
# FLOOR PLAN



INTERIOR GROSS AREA	15,442 SF
 COMMON AREA	3,023 SF
 MAJOR VERTICAL PENETRATION	138 SF
FIRST FLOOR RENTABLE AREA: (INTERIOR GROSS AREA minus VERTICAL PENETRATION)	15,304 SF

**progressive** | ae

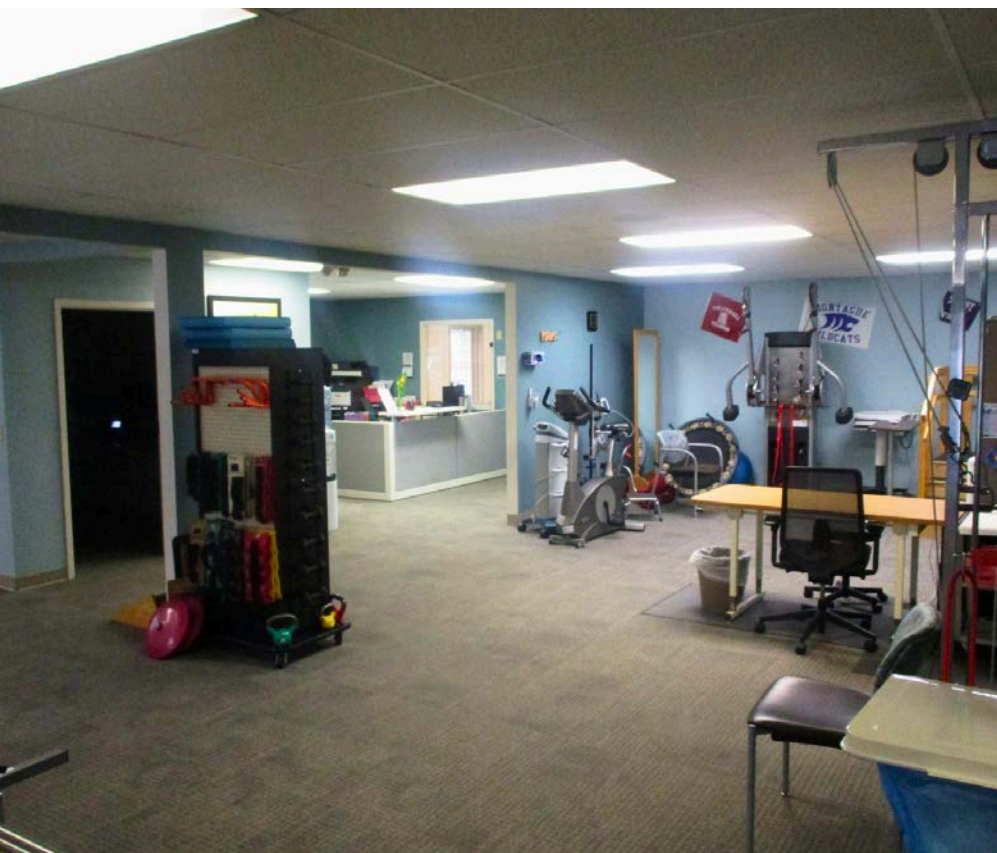
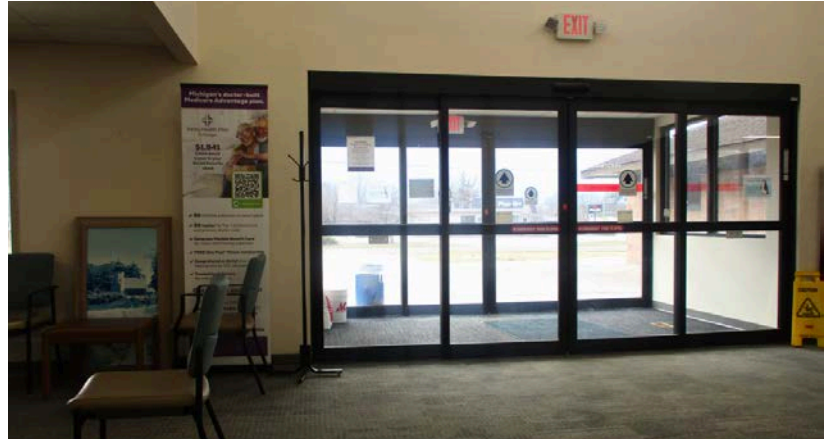
1811 4 Mile Rd N.E., Grand Rapids, MI 49525  
616 361 2664 OFFICE 616 361 1493 FAX  
www.progressiveae.com

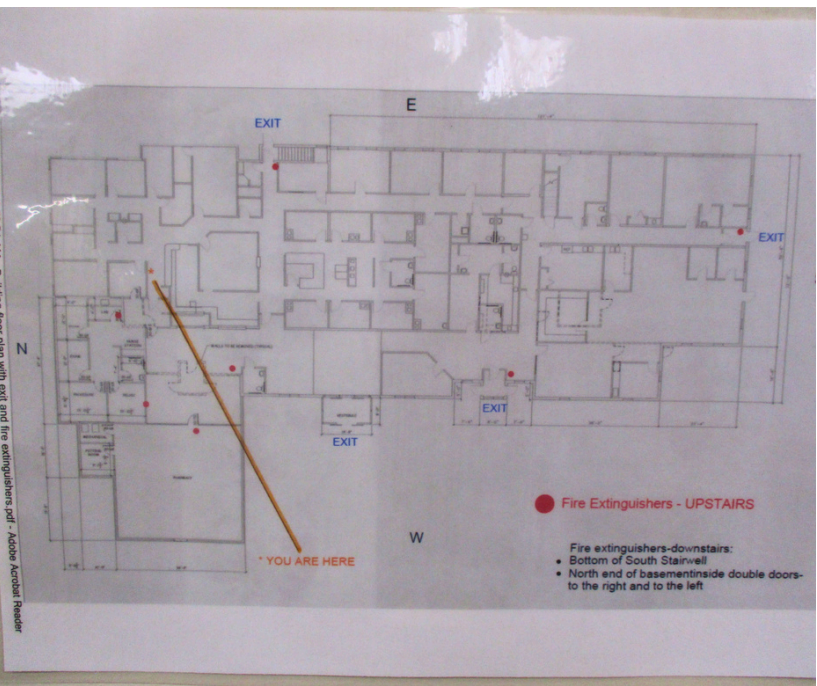


**905 E Colby St**

WHITEHALL, MI 48442

1"=30'-0"  
Date: 5/3/18

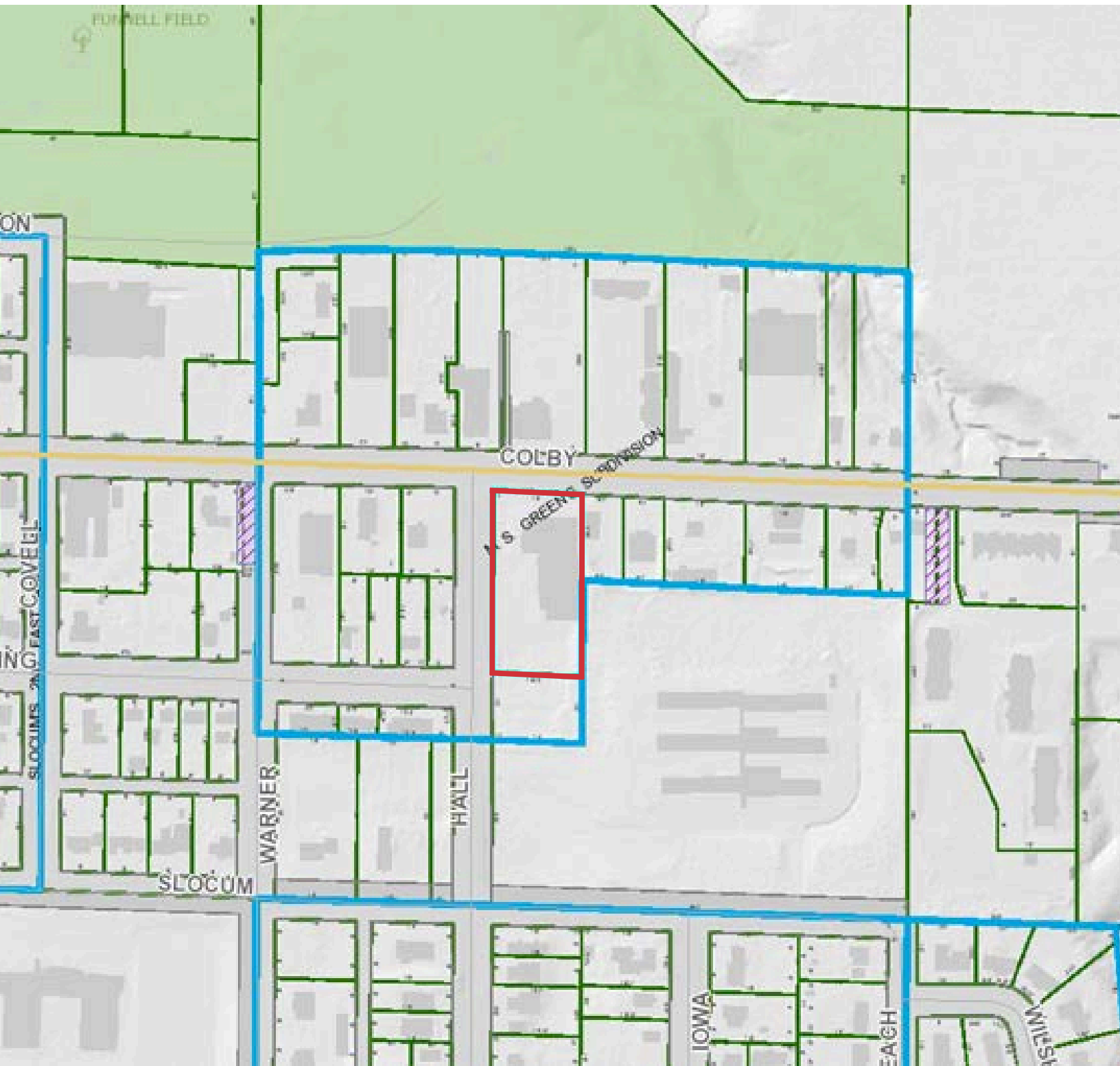


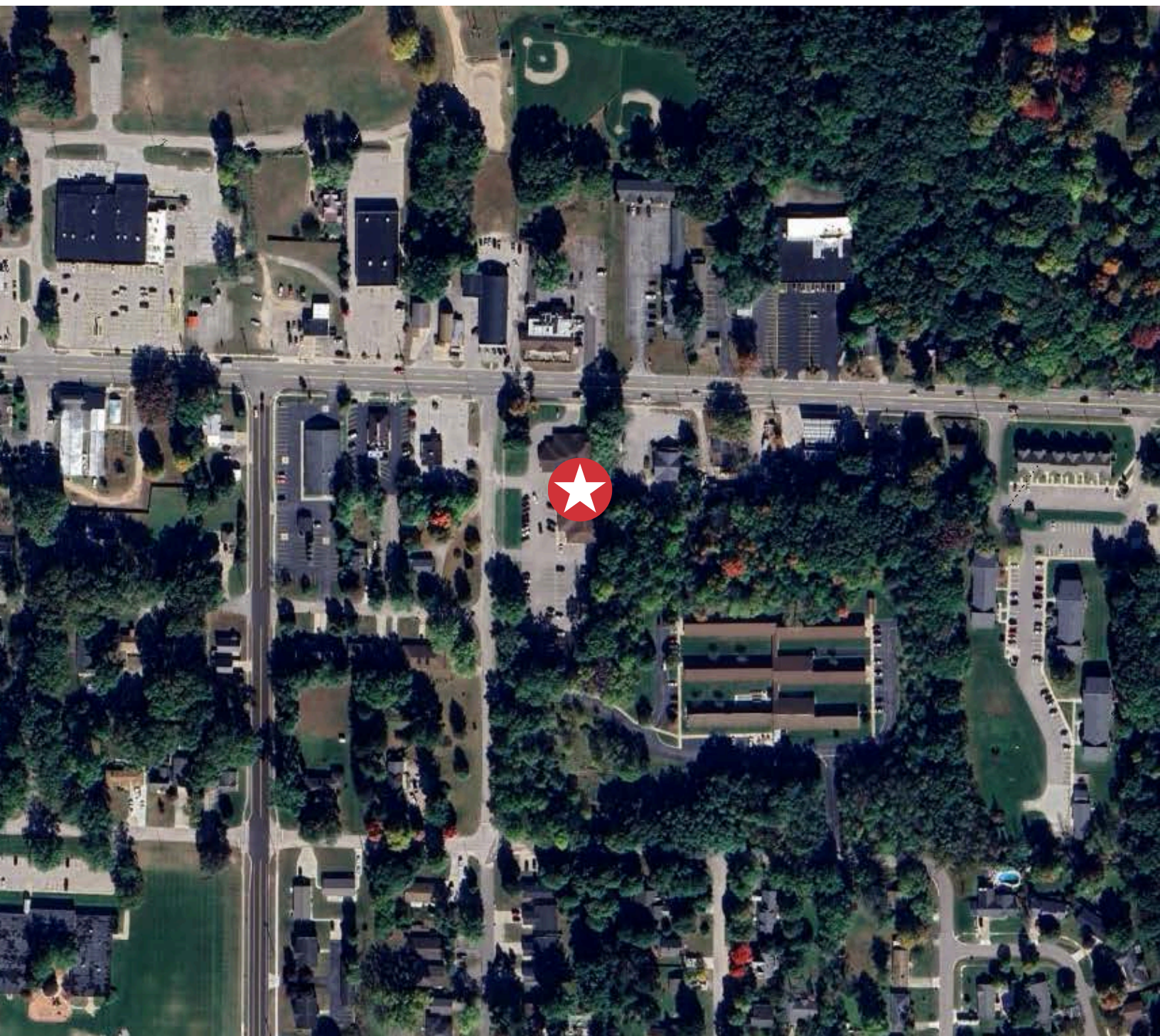




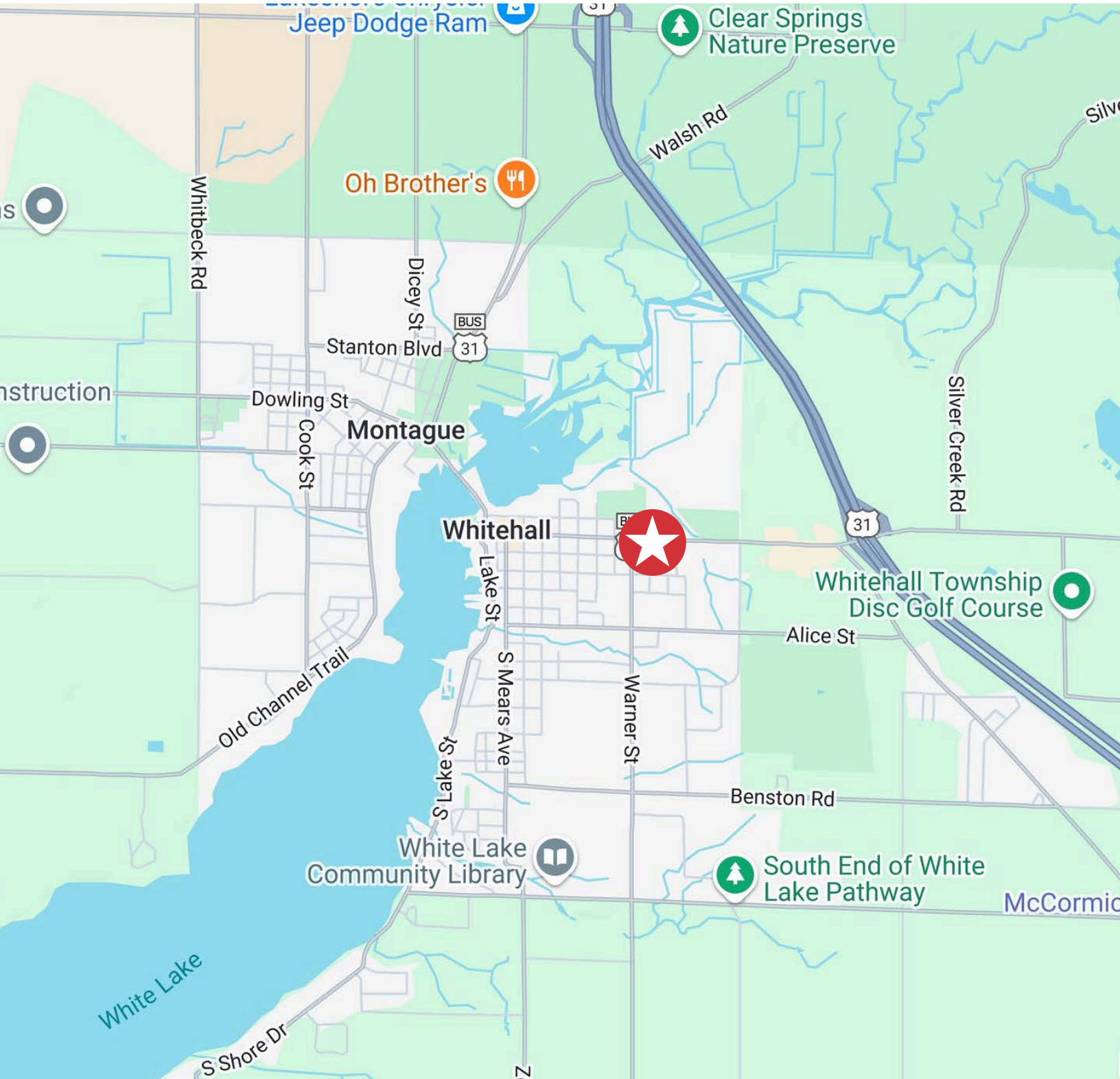






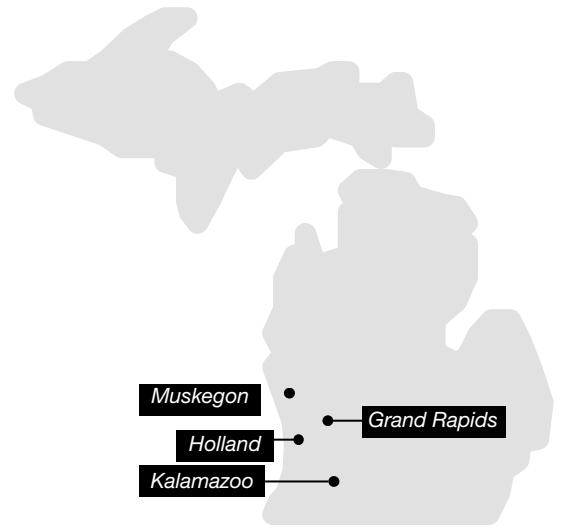


# LOCATION MAP



Welcome to...

# WEST MICHIGAN



West Michigan has a vibrant, big-city feel in Grand Rapids while retaining smaller-city charm in its neighborhoods.

*michigan.org*



*awesomemitten.com*

## GRAND RAPIDS, MI

Grand Rapids offers a lively urban atmosphere alongside the charm of smaller neighborhoods, creating a rich blend of culture, arts, and natural beauty. Positioned between Chicago and Detroit, West Michigan boasts a population exceeding 1.5 million, with Grand Rapids at its thriving heart.



*michigan.org*

## GRAND HAVEN, MI

In Grand Haven, there's something for everyone year-round. From leisurely strolls along the boardwalk to the summer spectacle of the Coast Guard Festival, boat rides on the water, delightful dining experiences, Winter Fest adventures, and serene beach relaxation, the options are endless.



*travandleisure.com*

## HOLLAND, MI

Holland offers sandy beaches and an acclaimed downtown, merging small-town intimacy with urban conveniences. The city hosts numerous successful businesses, diverse entertainment options, 4.9 miles of Snowmelt streets, and a calendar packed with year-round events for all ages.



*mlive.com*

## MUSKEGON, MI

Located 42 miles northwest of Grand Rapids, Muskegon is home to 26 miles of Lake Michigan shoreline and dunes, three state parks, endless outdoor activities, and countless other attractions.

## US CITIES WITH THE BEST QUALITY OF LIFE 2024

*Grand Rapids*



## THE ONLY OFFICIAL COAST GUARD CITY, USA

*Grand Haven*



## BEST OF THE MIDWEST AWARD

*Holland*



## BEST SMALL CITIES FOR STARTING A BUSINESS

*Muskegon*

